



Jeremy A. Lieberman  
Managing Partner

April 4, 2017

**VIA ECF**

The Honorable Ronnie Abrams  
United States District Judge  
Southern District of New York  
Thurgood Marshall  
United States Courthouse  
40 Foley Square  
New York, NY 10007

RE: *Zhao v. FXCM Inc. et al.*, 17-cv-00955 (S.D.N.Y. Feb. 8, 2017)

Dear Judge Abrams:

We represent Ying Zhao, Plaintiff in the above-captioned action (the “Action”). We write on behalf of Plaintiff, with the consent of Defendants FXCM Inc., Dror Niv, and Robert N. Lande (collectively, the “Defendants”), through counsel, to request an extension of the time for Defendants to respond to the complaint in the Action. Defendants have not yet been served in the Action, and no response to the Complaint is currently due. Defendants have agreed, through counsel, to accept service of process.

The Action is a putative class action alleging claims under the federal securities laws against Defendants, and is governed by the provisions of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). Pursuant to the PSLRA, any member of the putative plaintiff class may move the Court for appointment as Lead Plaintiff in the action on or before April 10, 2017. As is customary in PSLRA actions, the parties anticipate that one or more class members other than Plaintiff will file such a motion, and that the class member that the Court ultimately appoints as Lead Plaintiff will seek to file an amended complaint. In that regard, we note that two related securities class actions already have been filed and are pending before Your Honor: *Khoury v. FXCM, Inc., et al.*, Case No. 1:17-cv-916 and *Blinn v. FXCM, Inc., et al.*, Case No. 1:17-cv-1028.

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Accordingly, the parties believe that it is appropriate to extend the time for Defendants to respond to the complaint in this action until after the PSLRA appointment process, and respectfully request that within 10 days after a Lead Plaintiff for the putative class is appointed, the Lead Plaintiff and Defendants be required to submit a proposed schedule for Lead Plaintiff's designation of an operative complaint or filing of an amended complaint and for Defendants' time to answer or otherwise respond to that complaint. Pursuant to Rule 18.3 of the SDNY Electronic Case Filing Rules & Instructions, a proposed order to this effect has been submitted to the Order and Judgments Clerk via email concurrently with the filing of this letter-motion.

No such prior request for an extension of time was previously made in this matter.

Respectfully submitted,



Jeremy A. Lieberman

cc: All counsel of record (via ECF)